

## Using a Teaching Outline

The teaching outline can be used to plan a teaching session. The following information offers guidance in completing the Teaching Outline.

**Date:** Write in the date the unit or topic will be taught.

**Length of Session:** Fill in the amount of time that will be needed to teach the unit or topic or the time that is allowed for teaching such as 30 minutes, 1 hour, or 1 ½ hours.

**Teaching Topic:** Write in the unit that will be taught. For example:

- Unit 2 – Making Decisions About Money
- Unit 3 – Making a Spending Plan
- Unit 5 – Saving

If a complete unit will not be taught, write in the topic within a unit that will be covered. For example:

- Steps for decision making
- Spending planning
- Finding money to save

**1. Introduction:** The introduction sets the stage for what will be taught in the program and helps create interest in the topic. Include the following three main parts in the introduction:

- A. Goal for the unit or topic. The goal explains what you plan to accomplish. Refer to the teaching goals in each of the units.
- B. Learning Targets for the unit or topic. The learning targets identify what the learner will be able to do after completing the unit or topic. Refer to the learner targets listed for each unit.
- C. Get Acquainted or Opening Activity that will be used to introduce the topic and gather a person's attention. These activities help identify experiences and prior knowledge individuals have about the topic. They also provide an opportunity for class participants to get to know one another. Ask each person to introduce themselves and respond to a question or statement. For example:
  - What is one thing you do to reduce spending?
  - Share an idea, tool, or technique you have used for saving money.
  - What is your first memory of managing or using money?

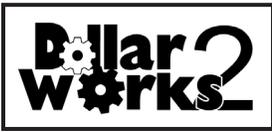
Other examples include completing a myths and facts quiz or a fill-in-the-box activity.

**2. Information:** Include in the information section the topics that will be taught within each unit and the terms that class participants will be learning. Refer to the teaching topic and instruction sections within each unit for content information. This information is provided as subject matter background for the instructor. Use the list of terms section for definitions of financial terms that will be covered.

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**3. Activities:** The Action Pages offer several different ways for individuals to learn, understand, and interact with the subject matter within each unit. Select the Action Pages that will be used and practice explaining and completing them prior to teaching the topic.

Refer to the instructions within each teaching topic and the instructions on each Action Page.

When planning activities it is important to consider the following:

- Include a variety of activities during each session.
- Make a list of the materials that will be needed for each session such as paper, pencils, calculators, or stress balls.
- Include equipment that may be needed for each session such as computer, LCD projector, or overhead projector.

**4. Summary:** Allow time to highlight or restate the main points covered. For example, “Today we learned about:

- Steps for decision making.”
- Spending planning.”
- Finding money to save.”

Review one or two key points about each of the items taught. For example, “In Steps for Decision Making we learned:

- Possible options/choice.”
- Pros and cons of options/choices.”
- The importance of reviewing past decisions.”

**5. Evaluation:** Allow time for participants to complete the evaluation at the end of each unit. Evaluation data provides helpful information such as knowledge gained by the participants, additional information participants would like to learn, or actions they plan to take.

Take time after the session to conduct a self-evaluation of the teaching. This is an opportunity to learn from the teaching experience by reviewing what worked well and what areas need to be adjusted or improved before the next time.

**6. Closing or Ending:** The closing or ending is a time to plan for future sessions and celebrate accomplishments. Items in the closing might include:

- Time for participants to ask additional questions.
- Time to get further clarification on a topic.
- When the next program will be offered.
- Topics to be covered next time.
- Actions or activities to practice prior to the next scheduled class session.
- Time to celebrate the participants accomplishment by providing certificates of completion or other recognition.



# Teaching Outline

Teaching Topic: \_\_\_\_\_

Date: \_\_\_\_\_ Length of Session: \_\_\_\_\_

**1. Introduction (5 – 10 minutes)**

A. Goals: \_\_\_\_\_

B. Learning Targets: \_\_\_\_\_

C. Get Acquainted/Opening Activity: \_\_\_\_\_

**2. Information: Teaching Topics & Terms (15 – 20 minutes)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. Activities: Action Pages (15 – 20 minutes)**

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\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4. Summary (5 – 10 minutes)**

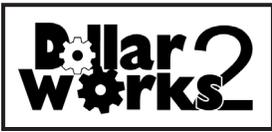
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\_\_\_\_\_  
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**5. Evaluation (5 minutes)**

\_\_\_\_\_  
\_\_\_\_\_

**6. Closing or Ending: Actions, Questions, Next Meeting, & Celebrate (5 minutes)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



## Teaching Outline

**Teaching Topic: Steps for Decision Making**

**Date:**

**Length of Session: 45-60 minutes**

### **1. Introduction (5 – 10 minutes)**

- A. Goals: Help learners identify steps for decision making. Help learners set goals for food buying.
- B. Learning Targets: Learners will apply steps for decision making and estimate food buying goals.
- C. Get Acquainted/Opening Activity: Ask learners to answer the question: *What influences your decision(s) to buy food?* Remind learners that family goals are an important influence for meeting family food needs. Explain that in this lesson they will learn about a decision making process that will help them make food buying decisions based on their goals.

### **2. Information: Teaching Topics & Terms (15 – 20 minutes)**

Making decisions with money may involve two actions: 1) communicating with others about the options from which to make a decision and 2) choosing the best option. Usually there will more than one option to consider – thus the decision becomes difficult. Using a decision making model is helpful. The model can also be used when setting money goals about food buying. Goals can be prioritized when estimates are determined for cost, deadline, whether it is a need or want.

### **3. Activities: Action Pages (15 – 20 minutes)**

Complete Steps for Decision Making/Case Study Action Pages – the model is designed to help people make good decisions with their money. The case study describes the process using a real life situation that may or may not be similar to those of learners.

Complete the What Are My Money Goals for Food Buying Action Page – the sheet helps learners organize goals by describing details that should enhance goal achievement.

### **4. Summary (5 – 10 minutes)**

Highlight what was emphasized and (hopefully) learned in today's lesson:

1) steps for decision making; 2) applying a real life situation to the decision making process; as well as 3) writing and prioritizing money goals for food buying that emphasize details about cost, deadlines, and whether or not the goal meets a need of a want. The decision making process can be applied to any food buying decision.

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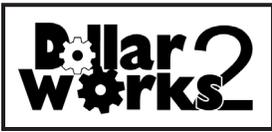
## Teaching Outline (continued)

**5. Evaluation (5 minutes)**

On a piece of paper have participants write one or two things they learned, how they will use what they learned, and what else they would like to learn about food buying.

**6. Closing or Ending: Actions, Questions, Next Meeting, & Celebrate (5 minutes)**

Ask participants if they have questions or need clarification on information covered. If available, give participants information on the next lesson/topic and/or actions to take before next lesson. If appropriate, celebrate what has been learned in this lesson.



# Teaching Outline

**Teaching Topic: Making a Spending Plan**

**Date:**

**Length of Session: 45-60 minutes**

## **1. Introduction (5 – 10 minutes)**

A. Goals: Help learners develop a spending plan. Help learners show whether or not income and expenses are in balance.

B. Learning Targets: Learners will record income and expenses for one month using a spending plan format.

C. Get Acquainted/Opening Activity: Ask learners to share: *How do you balance income and expenses each month?* Suggest to learners that one way is to complete a written spending plan to balance household income and expenses each month. A monthly spending plan can be completed by using the front and back of just one piece of paper.

## **2. Information: Teaching Topics & Terms (15 – 20 minutes)**

There is no right or wrong way to manage money, but planning tends to give people a feeling of control. A written spending plan can help people take control of their money. It can be an important first step for households who are struggling to make their money cover all expenses for one month. A spending plan shows income and expenses for one time period — usually a month. The results can show details of the household's financial situation and provide direction for balancing monthly income with monthly expenses.

## **3. Activities: Action Pages (15 – 20 minutes)**

Complete Action Page 3-4 Spending Plan – Short Form that provides a “user friendly”, one month plan for showing household income and expenses on just the front and back of one piece of paper! The short form can be useful for those who have never developed a plan. For those with a plan, suggest they compare short form line item details to their lines. Completing housing and food sections during group time may be most appropriate.

## **4. Summary (5 – 10 minutes)**

Highlight what was emphasized and (hopefully) learned in today's lesson:

Steps for creating a spending plan showing one month of household income and expenses. Remind learners that they answered the questions: *How much money do I have? Where does the money go? What is my spending plan summary?* These questions can be used for spending planning every month no matter what their financial situation.

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## Teaching Outline (continued)

**5. Evaluation (5 minutes)**

On a piece of paper have participants write one or two things they learned, how they will use what they learned, and what else they would like to learn about spending planning.

**6. Closing or Ending: Actions, Questions, Next Meeting, & Celebrate (5 minutes)**

Ask participants if they have questions or need clarification on information covered. If available, give participants information on the next lesson/topic and/or actions to take before next lesson. If appropriate, celebrate what has been learned in this lesson.



# Teaching Outline

## Teaching Topic: Managing a Spending Plan

**Date:**

**Length of Session: 45-60 minutes**

*TEACHING MATERIALS/SUPPLIES NEEDED:*

*Unit 4: Managing a Spending Plan from the Dollar Works 2 curriculum*

*Action Page 4-3: Smart Changes to Save Dollars*

*Action Page: Calendar Page (adapted for NEA training)*

### 1. Introduction (5 – 10 minutes)

- A. Goals: Help learners identify strategies to manage a spending plan.
- B. Learning Targets: Learners will brainstorm ideas to save dollars, resulting in more resources for food. Learners will also review a calendar to track when income is received and when bills are paid.
- C. Get Acquainted/Opening Activity: Instruct participants to stand up and form groups of 3-4. Ask them to share their name and one idea/strategy that they have successfully used to manage their spending plan. If time allows, do some processing or group sharing in the large group. Indicate that in this session we will be identifying strategies to save dollars, resulting in more resources for food and we will be learning how to use a calendar page to help track income and expenses.

### 2. Information: Teaching Topics & Terms (15 – 20 minutes)

The benefits of a spending plan come when a person manages it. The benefits include feeling a sense of control over one's money and less stress for day-to-day financial decision making. Managing a spending plan is a skill that a person can learn by doing. Taking steps to monitor the spending will assist in putting resources where they are needed most, including feeding the family.

### 3. Activities: Action Pages (15 – 20 minutes)

#### **Action Page 4-3: Smart Changes to Save Dollars**

To manage a spending plan, families may need to make changes on a regular basis. Change can be less difficult if the family is able to choose from more than one idea. Making changes can also help a family increase the money saved toward goals and other spending. Cutting spending in several categories can result in more resources that can be put towards food. If possible, have participants get in their small groups again, or do this activity as a large group. Assign each group one or two categories to review and discuss. Ask them to think about which ideas they might be willing to try and to add additional ideas they thought of. Have groups report back to the large group.

#### **Action Page: Calendar Page**

Introduce the calendar page, reviewing the instructions at the top of the Action Page. When managing a spending plan, it is important to keep track of bills in order to pay them on time.

## Teaching Outline (continued)

### Discuss these ideas for tracking spending and paying bills:

- Identify one person in the family who will be responsible for tracking and paying the bills.
- Choose a method that will be used every month for tracking and paying the bills.
- Choose a place in the home for filing bills and other records that is safe and convenient to use.
- Tack a bill by opening when it arrives and writing the due date on the envelope.
- Pay the bill immediately after opening if the money is available.
- File a bill in the home filing place so it is available to pay before the due date.
- Pay bills on time to avoid late fees and interest costs. Set a regular time each week to check bills that need to be paid.
- When paying bills, always keep a record of the payment for the home file.
- When paying a bill with cash, always request a receipt of payment.
- When paying a bill by postal mail, always send a personal check or money order. Never send cash through the postal mail.
- When paying a bill on the internet with a credit card, check for a secure browser and keep a record of the payment.
- Track spending to determine where and what money is being spent on. Are you spending more in some categories than you had budgeted? Could dollars be saved by changing spending habits, such as by buying groceries at the grocery or big box store rather than at the convenience store?
- Discuss the family bill tracking and paying system on a regular basis, such as every few months, to see if changes are needed.

#### 4. Summary (5 – 10 minutes)

Highlight what was emphasized in today's lesson. There are multiple ways we can make smart changes to save dollars, resulting in more resources that can be used to feed a family.

Tracking income and expenses is an important step in having a successful spending plan.

#### 5. Evaluation (5 minutes)

On a piece of paper have participants write one or two things they learned, how they will use what they learned, and what else they would like to learn about managing spending planning.

#### 6. Closing or Ending: Actions, Questions, Next Meeting, & Celebrate (5 minutes)

Ask participants if they have questions or need clarification on information covered. If available, give participants information on the next lesson/topic and/or actions to take before next lesson. If appropriate, celebrate what has been learned in this lesson.



## Teaching Outline

### Teaching Topic: Set Asides for Food Events (Savings)

**Date:**

**Length of Session: 45-60 minutes**

*TEACHING MATERIALS/SUPPLIES NEEDED:*

*Unit 5: Saving and Investing from the Dollar Works 2 Curriculum*

*Action Page: Planning Ahead (adapted for NEA training)*

*Action Page 5-2: Case of the Missing Money*

*A soft, small ball or object that can be tossed around during the get acquainted activity*

*Additional resource (optional): <http://www.fns.usda.gov/eatsmartplayhardhealthylifestyle/QuickandEasy/celebrations.pdf>*

#### **1. Introduction (5 – 10 minutes)**

- A. Goals: Help learners understand the importance of setting aside dollars (saving) for future food events, goals, and emergencies.
- B. Learning Targets: Learners will identify reasons to set aside or save money for food events. Learners will think of ways to “find” money for set asides.
- C. Get Acquainted/Opening Activity: Toss the soft, small ball/object to someone in the class. Ask that participant to share about a time when they were responsible for food for a large event (perhaps a birthday party, Quinceañera, wedding, graduation, etc.). Depending upon time available, additional questions can be asked, including: What did they serve? How many people attended? How did they finance the food? Ask the participant to toss the ball to someone else in the group so they can answer the question. Continue tossing the ball until everyone has had an opportunity to share. Indicate that in this session we will be talking about reasons to set aside or save money for food events and we will be thinking of ways to “find” money for set asides.

#### **2. Information: Teaching Topics & Terms (15 – 20 minutes)**

It takes discipline and planning to save. Set asides (or saving) means putting off using money today in order to have money for future needs. For people in very tight spending plans, saving may seem like an impossible dream. Savings are a very important part of managing money and protecting a family. Savings are an important part of financial security. There are many different types of savings:

- Emergency savings is money set aside for unplanned emergencies such as medical issues or travel to visit a sick relative.
- Emergency income savings is money put aside to pay the rent or mortgage, utilities, car payment, and car insurance if you income stops for a few months.
- Goal savings lets goals come true. This might include saving for a down payment for a car or house or for a vacation.
- Long-term savings includes money to pay for education or retirement.
- Today we are going to talk about “set asides” for food events. During the opening activity we discussed several food events you have had in the past. Chances are, there will be more events in your future that you will want to set money aside for.

## Teaching Outline (continued)

### 3. **Activities: Action Pages** (15 – 20 minutes)

#### **Action Page: Planning Ahead**

- Have participants complete this Action Page either alone or in pairs. Bring the large group together and discuss reasons to set aside dollars for food events.
- Possible discussion questions include: What food events were identified? How much might food cost for these events? How might a family afford to provide food for these events? (Encourage creative thinking. For example, community members may contribute to the expenses, extended family members may assist by bringing food dishes, etc.)

#### **Action Page 5-2: Case of the Missing Money**

- It is possible to find money for savings! Two major ways to find money to save are: cut current expenses or bring in more income. A starting point to finding money to save is to look at how money is currently being spent.
- The Case of the Missing Money shows how small amounts of money can add up. Have learners work on the Action Page to figure out where to find some missing money to fund their food events. Have participants share responses with the large group.
- Encourage participants to take their planning to the next step. Have each participant select an identified food event they listed on AP 5-1. What steps do they need to take now in order to achieve that goal. For example, someone has a son graduating from high school in 6 months and they are planning a party. They estimate the food for the party will cost \$150. To reach this goal they would need to set aside \$25.00 each month for the next six months. Emphasize how planning for these food events will help them come up with figures to place in their spending plan.

### 4. **Summary** (5 – 10 minutes)

Highlight what was emphasized in today's lesson: reasons to set aside or save money for food events and ways to "find" money for set asides. If time allows, using the soft, small ball, have participants toss the ball and share something they learned during the session.

### 5. **Evaluation** (5 minutes)

On a piece of paper have participants write one or two things they learned, how they will use what they learned, and what else they would like to learn about set asides for food events.

### 6. **Closing or Ending: Actions, Questions, Next Meeting, & Celebrate** (5 minutes)

Ask participants if they have questions or need clarification on information covered. If available, give participants information on the next lesson/topic and/or actions to take before next lesson. If appropriate, celebrate what has been learned in this lesson.

# Steps for Decision Making



You can learn how to make choices or decisions with your money by using these five steps to a good decision. You can apply this process to any decision about money. Choose a money decision you want to make and then answer the questions that follow. Refer to The Steps for Decision Making: Purchasing Food Case Study for an example on how to complete the page.

**1. What is the money issue or decision you need to make?**

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**2. What possible options or choices do you have for your money issue or decision?  
Rank your choices, listing the most important first.**

A. \_\_\_\_\_

B. \_\_\_\_\_

C. \_\_\_\_\_

D. \_\_\_\_\_

E. \_\_\_\_\_

**3. What are the pros and cons for each of the options?**

**Pros:**

**Cons:**

A. \_\_\_\_\_

\_\_\_\_\_

B. \_\_\_\_\_

\_\_\_\_\_

C. \_\_\_\_\_

\_\_\_\_\_

D. \_\_\_\_\_

\_\_\_\_\_

E. \_\_\_\_\_

\_\_\_\_\_

**4. Your decision is . . .**

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**5. When will you look at this decision again?**

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# Steps for Decision Making: Purchasing Food Case Study



Here is a purchasing food sample using the five-step model for decision making: Clare is a single mom with two young children ages 7 and 2 years. She recently moved from Chicago to Rochester to find a job. She has \$50.00 left after paying bills to purchase food for her family. Her old car is not always reliable.

## 1. What is the money issue or decision you need to make?

Purchasing food for the family for the week

## 2. What are the possible options or choices for making that decision?

- A. Fast Food Meal Deals
- B. Local Grocery Store
- C. Food Shelf
- D. Food in the cupboard
- E. Garden (seasonal)/Farmers Market
- F. Apply for Food Support
- G. Apply for WIC
- H. Family/Friend support

## 3. What are the possible results (Pros and Cons) for each of the options?

### Pros

- A. Fast, tasty food
- B. Good selection of foods to prepare, control the amount you want to spend
- C. Free or low cost food
- D. Saves money, prepare foods my family likes, emergency/food
- E. Fresh, nutritious food
- F. Resources to purchase food
- G. Resources to purchase nutritious food
- H. Time with other family members or friends, free food

### Cons

- Not always nutritious, can be costly
- Takes time to plan meals and shop, transportation
- May not have control over food choices, food may be wasted, stigma
- Takes time and planning, may be expired
- Time, space, cost of seeds, travel to market, selection unpredictable
- Paper work, may not qualify, uncomfortable with government program
- Need to qualify, transportation issues
- May not be consistent, burden on family or friends

## 4. What is the decision?

Clare will fill out the paperwork for WIC. In addition she is going to plan some meals and purchase the food at the local grocery store. She may need to go to the local food shelf to supplement her food this week.

## 5. When will I look at the decision again?

Clare will be to revisit her decision next week to look at food resources and follow up on the WIC application.

# What Are My Money Goals for Food Buying?



Today's Date: \_\_\_\_\_

Money goals are things we would like to do with our money in the future. A money goal is specific, realistic and based on personal values. Reaching goals takes time or effort. Goals may change over time as your interests, income and lifestyle change. Setting goals increases your sense of control.

1. List your money goals for food buying, including: short-term goals you can achieve in less than 6 months, medium-term goals that may take 6 – 12 months, and long-term goals that you may reach in a year or more. Be specific.
2. Estimate the cost of each food goal.
3. Write down the deadline to reach the food goal. This may be an actual date or a certain number of months from the date on the page.
4. Identify food goals as a need or a want.
5. Prioritize the food goals: use 1 for the most important, use 2 for the next, and so on.

<b>My Goals:</b>	<b>Cost</b>	<b>Deadline</b>	<b>Need/Want</b>	<b>Priority</b>	<b>Save/Mo.</b>
<b>Short-term</b>					
Buy birthday cake	\$25	May 1	Want	3	\$13
Weekly food spending	\$60	Per week	Need	1	

<b>Medium-term</b>					
Bulk meat	\$140	6 mos.	Want	4	\$24

<b>Long-term</b>					
Graduation party food	\$300	13 mos.	Need	2	\$24



# SPENDING PLAN—SHORT FORM

## Where Does the Money Go?

### 4. Set-Aside Funds

Emergency \_\_\_\_\_

\*Income Tax (self-employment) \_\_\_\_\_

\*FICA (self-employment) \_\_\_\_\_

Education \_\_\_\_\_

Retirement \_\_\_\_\_

(non-employer) \_\_\_\_\_

Ind. Dev. Acct. (IDA) \_\_\_\_\_

Other: \_\_\_\_\_

Non-monthly expenses \_\_\_\_\_

Special events \_\_\_\_\_

Other: \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

\*Guide for tax set-aside funds:  
FICA 15% & Cash Income 10% to total 25%

### 5. Housing

Rent or Mortgage \_\_\_\_\_

Second Mortgage \_\_\_\_\_

Electricity \_\_\_\_\_

Heat \_\_\_\_\_

Water, Sewer \_\_\_\_\_

Garbage \_\_\_\_\_

Phone: Land Line \_\_\_\_\_

Phone: Cell \_\_\_\_\_

Cable/Satellite \_\_\_\_\_

Internet \_\_\_\_\_

Property Taxes \_\_\_\_\_

Property/Renter Ins. \_\_\_\_\_

Home Maintenance \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 6. Transportation

Gas \_\_\_\_\_

Maintenance (oil), Repair \_\_\_\_\_

Loan Payment \_\_\_\_\_

Loan Payment \_\_\_\_\_

Insurance \_\_\_\_\_

Public Transportation \_\_\_\_\_

Car Pool \_\_\_\_\_

Other: \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 7. Health

Doctor (co-pay) \_\_\_\_\_

Dentist \_\_\_\_\_

Eye Care/Glasses \_\_\_\_\_

Prescription \_\_\_\_\_

Non-Prescription \_\_\_\_\_

Drugs \_\_\_\_\_

Hospital \_\_\_\_\_

Medical Clinic \_\_\_\_\_

Health Insurance \_\_\_\_\_

Life Insurance \_\_\_\_\_

Counseling/Therapy \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 8. Food

Food at home/groceries \_\_\_\_\_

Eating Out \_\_\_\_\_

School Meals \_\_\_\_\_

Baby Formula/Food \_\_\_\_\_

Snacks \_\_\_\_\_

Beverages \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 9. Payments, Fees

Credit Card \_\_\_\_\_

Credit Card \_\_\_\_\_

Credit Card \_\_\_\_\_

Loan: \_\_\_\_\_

School Loan/Tuition \_\_\_\_\_

Child Support \_\_\_\_\_

Spousal Maintenance \_\_\_\_\_

Remittance Payment \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 11. Personal

Clothing \_\_\_\_\_

Clothing Care \_\_\_\_\_

Personal Care \_\_\_\_\_

Household Supplies \_\_\_\_\_

Child/Elder Care \_\_\_\_\_

Babysitting \_\_\_\_\_

Diapers \_\_\_\_\_

School Fees \_\_\_\_\_

Children's Allowance \_\_\_\_\_

Alcohol \_\_\_\_\_

Gambling \_\_\_\_\_

Tobacco \_\_\_\_\_

Gifts \_\_\_\_\_

Donations \_\_\_\_\_

Hobbies \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

### 12. Recreation, Entertainment

Reading Material \_\_\_\_\_

Movies \_\_\_\_\_

CDs, DVDs, Games \_\_\_\_\_

Events \_\_\_\_\_

Pets \_\_\_\_\_

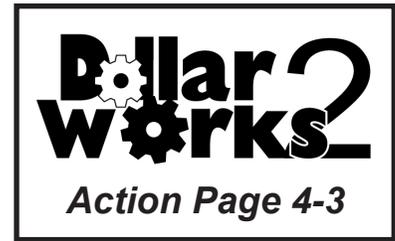
Memberships \_\_\_\_\_

Other: \_\_\_\_\_

**Total:** \_\_\_\_\_

# Smart Changes to Save Dollars

If your family has difficulty paying bills or saving money from each paycheck, you may need to look for ways to spend less. Here are some helpful ideas.



## 1. Plan Ahead and Shop Around

- Plan spending carefully, especially when buying high cost items.
- Comparison shop before you buy any product or service, including insurance. Look at catalogs, newspapers, magazine advertisements, and online for prices. Check out garage sales and discount stores to gather information and other ideas before you spend your money.
- Shop for clothes after checking to see what you have, what you can get from family or friends, and what you can get for free or at low cost at a thrift store.
- Shop for food at discount grocery stores if you can. Food from convenience or fast food stores will usually cost you more.
- Plan meals for the entire week. Make a list of what you need before going grocery shopping. At the store, purchase only the things on your list.
- Look for sales and specials on household products and personal items. Use coupons only for things you buy on a regular basis.
- Other ideas:

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## 2. Do Not Buy It

- If you don't need it, don't buy it. Before buying, ask these questions: Do I need this, or do I want this? Is there something more important I can buy with this money?
- Say "no" to anything some sales person is pressuring you to buy immediately.
- Look over your telephone bill to see if you are paying for services you don't need, such as call waiting or caller ID. Anything beyond basic service increases the cost of your telephone.
- Check your cable television bill for services that you may not need, such as premium channels or other options offered by the cable company. Options beyond basic service increase the cost of cable television.
- Other ideas:

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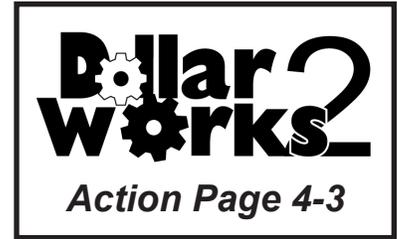
## 3. Use It Wisely

- Make things last longer by taking good care of them.
- Take care of family health by eating healthy meals and exercising regularly.
- Use food promptly to avoid spoilage. Help family members avoid wasting food.
- Fix leaky faucets and toilets to avoid wasting water.
- Caulk drafty windows and doors and put plastic over windows to save energy.
- Do regular car maintenance, such as oil change and tire inflation checks.
- Other ideas:

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# Smart Changes to Save Dollars



## 4. Share, Rent, or Borrow It

- Share items with family or friends. Pass on magazines and newspapers. Pool money to buy large quantities of food sold at a lower price, such as a bushel of apples.
- Share services with friends such as babysitting, lawn mowing, and snow removal. Try car pooling, or having a community garden plot.
- Participate in a community food buying group, such as the Fare For All Program.
- Rent items that are expensive to buy, such as a garden tiller, carpet cleaner, or wet-dry vacuum. To avoid more charges, return the item in the condition you received it.
- Check for places in your community that allow people to borrow items instead of renting them.
- Check out all services available at the public library. Your library card gives you access to computers, printers and the internet as well as to books, videos, and DVDs.
- Other Ideas:

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## 5. Substitute It

- Prepare your family's favorite restaurant meal at home.
- Choose generic and store brands instead of brand-name products.
- Buy one all-purpose cleaner to use on floors, walls, woodwork, and appliances.
- Use less expensive and homemade cleaners. Mix water with baking soda to scrub kitchen sinks or counters; mix water with vinegar to clean windows.
- Borrow or rent a video/DVD movie instead of going to a movie theater.
- Use fabric from discarded clothes and towels for cleaning, instead of paper towels.
- Play games as a family rather than going out for entertainment.
- Use public transportation, ride your bike, or walk to save gas in the car.
- Other ideas:

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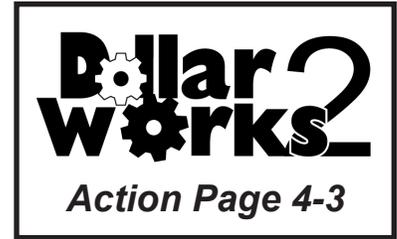
## 6. Sell or Trade It or Do It Yourself

- Have a garage or yard sale to sell items you no longer use.
- Trade items such as children's clothes with friends and family.
- Trade talents and skills with friends and family, such as babysitting or help with home repairs.
- Make an item instead of purchasing it if the cost of materials is less than the purchase price.
- Check the library for how-to books on things you can do at home for little or no cost.
- Other Ideas:

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# Smart Changes to Save Dollars



## 7. Find It Free

- Borrow books, CDs, DVDs, videos, games, toys, and pictures from your public library instead of buying them.
- Review local newspapers for free family activities in the community.
- Visit local parks, playgrounds, and museums that have no admittance fee.
- Call adult or community education programs to find out about scholarships for sports activities and other financial aid.
- Check with your public school for information on free and reduced-cost meals.
- Call your county health or human service offices to find out about free food and health-related programs, such as the Women, Infants and Children (WIC) Program, food support programs, senior meals, and medical assistance.
- Look for agencies that offer free recycling services.
- Other ideas:

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## 8. Track the “Little” Things That Add Up

- Record everything you spend cash for, especially money spent on snacks, reading material, entertainment tickets, or things not listed in your family spending plan.
- Turn off your TV, radio, lights, and other electric appliances when they are not in use.
- Other ideas:

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## 9. Be Creative

What are some more ways you can change your spending and increase your savings?

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# Calendar Page Sample



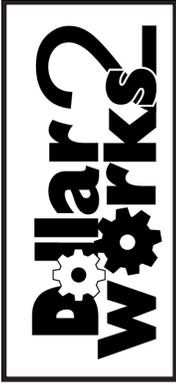
One way to keep track of your income and expenses or bills is to use a calendar.

1. Record income on the days you receive it. (Use **Action Page 3-4.**)
2. Record bills and expenses on the days you pay them by placing a check mark next to the item. (Use **Action Page 3-4.**)
3. At the end of line for each week, add up your total income and total expenses. Your weekly summary will help you plan spending for the next 7 days.
4. Use the blank calendar page to begin tracking income and expenses.

MONTH <u>May '00</u>							WEEKLY TOTALS Income & Payments	
Sun _____	Mon <u>1</u> Rent ✓ \$400	Tue <u>2</u>	Wed <u>3</u> Gas ✓ \$15	Thu <u>4</u> Savings deposit \$5 ✓	Fri <u>5</u> Pay+\$277.25 ✓ Groc. \$46.50 ✓ Video \$5.24 ✓	Sat <u>6</u> Laundry ✓ \$4.50 ✓	\$443.29	<b>From Last Month</b>
							+\$277.25	Income This Week
							\$720.54	Total
							-\$476.24	Expenses This Week
Sun <u>7</u> Donation \$5 ✓	Mon <u>8</u> Postage \$6.40	Tue <u>9</u> Milk & Bread \$4.27 ✓	Wed <u>10</u> Phone \$26.17 ✓ Electricity \$31.90 ✓	Thu <u>11</u> Savings deposit \$5 ✓	Fri <u>12</u> Pay+\$277.25 ✓ Eat Out \$6.50 ✓ Movie \$7 ✓	Sat <u>13</u> Gas \$12.50 ✓ Oil Change \$16 ✓ Cleaning \$6.90 ✓	\$244.30	<b>From Last Week</b>
							+\$277.25	Income This Week
							\$521.55	Total
							-\$127.64	Expenses This Week
Sun <u>14</u> Donation \$5 ✓	Mon <u>15</u> Car Loan \$175 Renter's Insur. \$12.50	Tue <u>16</u>	Wed <u>17</u> Clothing \$27.99 Eat Out \$4.50	Thu <u>18</u> Savings deposit \$5	Fri <u>19</u> Pay+\$277.25 ✓ Groc. \$56.98 ✓ Video \$5.24 ✓	Sat <u>20</u> Laundry \$4.50 ✓ FARE food \$15	\$393.91	<b>From Last Week</b>
							+\$277.25	Income This Week
							\$671.16	Total
							-\$296.71	Expenses This Week
Sun <u>21</u> Donation \$5	Mon <u>22</u> Car Ins. \$42 Loan \$50	Tue <u>23</u> Pizza \$9.99	Wed <u>24</u> Milk & paper \$3 Gas \$14	Thu <u>25</u> Savings deposit \$5	Fri <u>26</u> Pay+\$277.25 ✓ Gifts \$42 Movie \$7	Sat <u>27</u>	\$374.45	<b>From Last Week</b>
							+\$277.25	Income This Week
							\$666.70	Total
							-\$177.99	Expenses This Week
Sun <u>28</u> Donation \$5	Mon <u>29</u> Insurance CoPay \$5	Tue <u>30</u> Beer \$7.90	Wed _____	Thu _____	Fri _____	Sat _____	\$473.71	<b>From Last Week</b>
							_____	Income This Week
							\$473.71	Total
							-\$17.90	Expenses This Week
Sun _____	Mon _____	Tue _____	Wed _____	Thu _____	Fri _____	Sat _____	\$455.81	<b>From Last Week</b>
							_____	Income This Week
							_____	Total
							_____	Expenses This Week
<b>BALANCE LEFT FOR NEXT MONTH</b>							\$455.81	

At the end of this month, there is \$455.81 available for next month's expenses.

# Calendar Page



1. Record income on the days you receive it. (Use **Action Page 3-4**.)
2. Record bills and expenses on the days you pay them by placing a check mark next to the item. (Use **Action Page 3-4**.)
3. At the end of line for each week, add up your total income and total expenses. Your weekly summary will help you plan spending for the next 7 days.

MONTH _____							WEEKLY TOTALS Income & Payments
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Month</b> _____ Income This Week _____ Total _____ Expenses This Week _____
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Week</b> _____ Income This Week _____ Total _____ Expenses This Week _____
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Week</b> _____ Income This Week _____ Total _____ Expenses This Week _____
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Week</b> _____ Income This Week _____ Total _____ Expenses This Week _____
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Week</b> _____ Income This Week _____ Total _____ Expenses This Week _____
Sun _____	Mon _____	Tues _____	Wed _____	Thurs _____	Fri _____	Sat _____	<b>From Last Week</b> _____ Income This Week _____ Total _____ Expenses This Week _____
<b>BALANCE LEFT FOR NEXT MONTH</b>							

# Planning Ahead



List all the uses you can think of for the following savings purposes:

- **Emergency savings: for unplanned short-term expenses** <sup>1</sup>

Example: School trip food      Refrigerator breaks

\_\_\_\_\_

\_\_\_\_\_

<sup>1</sup> Going out to eat because you do not want to cook is not an emergency.

- **Emergency income savings: for unplanned loss of income** <sup>2</sup>

Example: Food for the family      School lunch

\_\_\_\_\_

\_\_\_\_\_

<sup>2</sup> It might take 3 to 6 months to find a new job

- **Goal savings: money for future planned purchases** <sup>3</sup>

Example: Garden plants      Slow cooker appliance

\_\_\_\_\_

\_\_\_\_\_

<sup>3</sup> Saving for things you really want may mean you give up some current spending.

- **Long-term savings: money to pay for education or retirement** <sup>4</sup>

Example: Graduation party      Food freezer

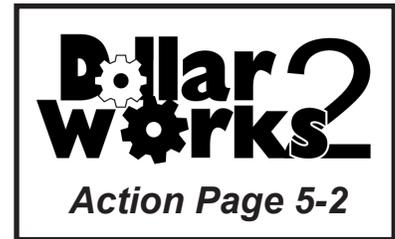
\_\_\_\_\_

\_\_\_\_\_

<sup>4</sup> Earning interest on your money for many years will increase your long-term savings.

**The earlier you start long-term savings, the more money you will have when you need it.**

# The Case of the Missing Money



Marie is trying to follow a spending plan, but money seems to keep disappearing. Let's look at what's happening to Marie's missing money.

Monday through Friday, Marie buys three snacks from a vending machine:

Super muffin	\$1.00
Bag of chips	\$1.00
Bottle of pop	\$1.50

These three snacks add up to just a few dollars a day. Although this doesn't seem like much, over time it grows:

Every day	\$3.50
Every five days	\$17.50
Every four weeks	\$70.00
Every year	\$840.00



What else could she do with this much money? \_\_\_\_\_

This means that if Marie's job pays \$5.85 an hour, Marie has to work for three and a half weeks over the year just to pay for these daily snacks!

## Do You Have Any "Missing Money?"

Think about your daily routine. Do you get a snack from a vending machine every afternoon? Do you buy a latte every day? Do you play the lottery every week? Do you stop for gas and end up buying candy and snacks? To see where your money is going, record these items below. Then you can either make changes or include this cash in your spending plan.

Otherwise, it will continue to disappear "without a trace."

Item	Costs			
	Per Day	Per Week (day total x 5)	Per Month (week total x 4)	Per Year (month total x 12)
Example: Flavored Coffee	\$2.25	\$11.25	\$45.00	\$540.00